

ORDINANCE NO. TBD2015-001

**AN ORDINANCE AUTHORIZING EXPENDITURES OF FUNDS FOR
MATTERS NOT FORESEEN AT THE TIME OF FILING THE
PRELIMINARY BUDGET FOR 2015 AND NOT PROVIDED FOR IN THE
ANNUAL BUDGET FOR THAT YEAR.**

THE BOARD OF DIRECTORS OF THE SEQUIM TRANSPORTATION BENEFIT DISTRICT
DO ORDAIN AS FOLLOWS:

SECTION 1: Certain necessary obligations have been incurred by the Sequim Transportation Benefit District which were not and could not reasonably have been foreseen at the time of filing the preliminary budget and which require the expenditure of money not provided for in the annual budget, which obligations are as follows:

	2015 Budget	2015 Amended Budget	Increase (Decrease) Budget Amendment
Beginning Fund Balance	\$486,249	\$486,249	\$0
Revenues	559,400	559,400	0
Expenses	525,269	844,259	318,990
Net Surplus / (Deficit)	34,131	(284,859)	(318,990)
Ending Fund Balance	\$520,381	\$201,391	(\$318,990)

The TBD has received or expects to receive revenues or has fund balance in excess of the amounts budgeted for the years which are sufficient to pay these expenditures.

The full 2015 budget is available in the Clerk's office of the City of Sequim, ex officio Clerk of the TBD.

SECTION 2: The TBD has conducted a public hearing on the date below.

SECTION 3: Now be it hereby ordained that the budget amendments set forth in Section 1 above are APPROVED.

SECTION 4: This Ordinance shall not be voted upon until five days have elapsed after its introduction, and for its passage it shall require the vote of one more than the majority of all members of the City Council.

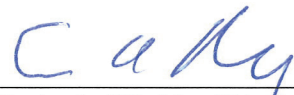
PASSED by the Sequim Transportation Benefit District at its regular meeting held the 9th
day of November 2015.


Candace Pratt, Chairperson

ATTEST:


Karen Kuznek-Reese, MMC, City Clerk ex officio TBD Clerk

Approved as to form:


Craig A. Ritchie, City Attorney ex officio TBD Attorney

First Reading: 10/26/15
Second Reading: 11/9/15
Public Hearing: 11/9/15
Notice of Publication: 11/20/15

**Sequim Transportation Benefit District
2015 Amended Budget**

	2011	2012	2013	2014	2015	2015	2015 Amended Budget -	
	Actuals	Actuals	Actuals	Actuals	Budget	Amended Budget	2015 Budget	
							Amount	Percent
Beginning Fund Balance	\$ 247,271	\$ 534,208	\$ 291,551	\$ 246,352	\$ 486,249	\$ 486,249	\$ -	0%
Revenues								
TBD Sales & Use Tax	535,413	511,030	532,577	554,863	555,400	555,400	-	0%
Interest Income	4,103	11,046	7,902	5,859	4,000	4,000	-	0%
Total Revenue	\$ 539,516	\$ 522,076	\$ 540,479	\$ 560,722	\$ 559,400	\$ 559,400	\$ -	0%
Expenses								
Professional Services								
Safety and Maintenance	65,000	100,000	100,000	100,000	100,000	100,000	-	0%
Capital Projects								
Street Projects	160,945	542,631	443,699	179,847	358,200	658,200	300,000	84%
<i>Indirect Rate</i>	<i>16%</i>	<i>Mixed *</i>	<i>17%</i>	<i>19%</i>	<i>12%</i>	<i>12%</i>		
Project Management & Administration Fee	25,751	118,016	38,319	34,171	44,059	80,959	36,900	84%
Contingency Rate	10%	10%	5%		5%			
Contingency	-	-	-		17,910		(17,910)	-100%
Other								
AWC Insurance & Annual Audit	883	4,086	3,660	6,807	5,100	5,100	-	0%
Total Expenses	\$ 252,579	\$ 764,733	\$ 585,678	\$ 320,825	\$ 525,269	\$ 844,259	\$ 318,990	61%
Surplus / (Deficit)	\$ 286,937	\$ (242,657)	\$ (45,199)	\$ 239,897	\$ 34,131	\$ (284,859)	\$ (318,990)	-935%
Ending Fund Balance	\$ 534,208	\$ 291,551	\$ 246,352	\$ 486,249	\$ 520,381	\$ 201,391	\$ (318,990)	-61%

The budget is adopted on a fund basis, not by individual line item.

Services are performed per the Interlocal Agreement with the City of Sequim dated 03/08/10.